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Assistant General Counsel

**CANTOR**  
*Fitzgerald*

September 19, 2008

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U.S. Bankruptcy Court  
Southern District of New York  
Alexander Hamilton Custom House,  
One Bowling Green  
New York, NY 10004-1408

FILED  
U.S. BANKRUPTCY COURT  
2008 SEP 19 P 3:58  
S.D. OF N.Y.

**Re: Objection to Notice of Assumption and Assignment of, and Amounts Necessary to Cure Defaults Under Contracts and Leases to be Assumed and Assigned to Successful Purchaser**

I am Assistant General Counsel for Cantor Fitzgerald.

At around 11:30AM today, we received a copy of the Notice of Assumption and Assignment. After checking the website, we find ourselves unable to respond with specificity to the Notice and information on the website and therefore object to the assumption of our agreement and fixing the cure amount.

There is one entry on the schedule for Cantor Fitzgerald, showing a cure amount of approximately \$98,000 with no identification of a contract between Cantor Fitzgerald and Lehman Brothers to which it refers.

There is an entry labeled CF-eSpeed. BGC was formerly known as eSpeed and Cantor Fitzgerald is an affiliate, but an identification of CF-eSpeed and ascertaining a contract is impossible.

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In light of the late delivery of the notice, the inadequate description on the schedule Cantor Fitzgerald has no alternative but to object. It is prepared to work diligently with the Debtor in the next few business days to clarify the situation.

This objection is with reservation of our rights to file an administrative claim with respect to the netting of any securities transaction.

Respectfully,

A handwritten signature in black ink, appearing to read 'AWL', followed by a long horizontal flourish.

Andrew Wels